



2019 Q1 Results Conference

5/31/2019

Safe Harbor Statement

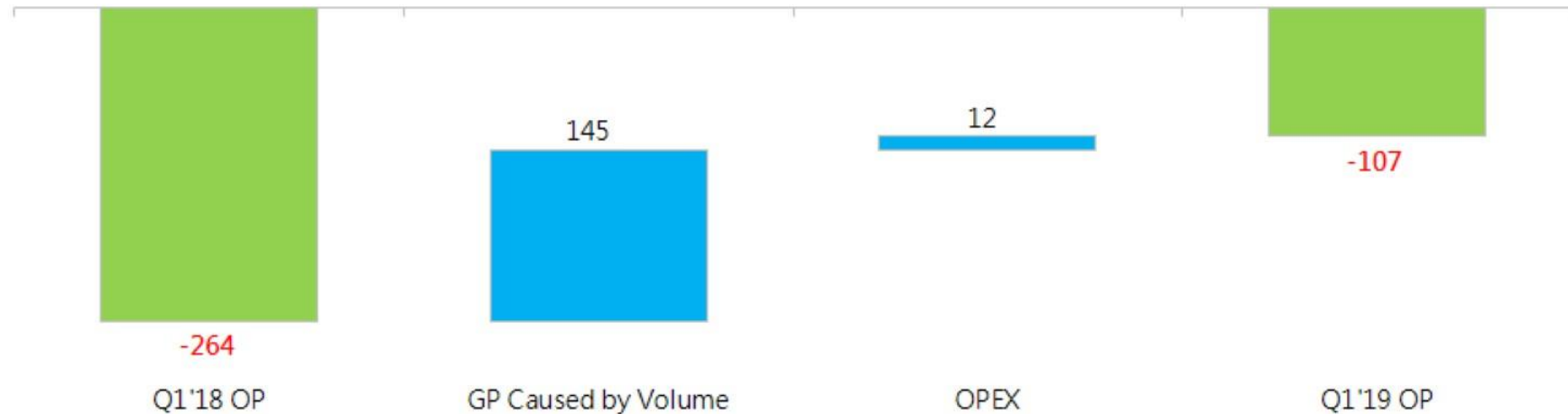
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Consolidated Income Statement

NTD, Million	Q1'19	Q4'18	QoQ	Q1'18	YoY
Net Sales	2,955	3,733	-20.8%	2,898	2.0%
Gross Profit	1,253	1,740	-28.0%	1,109	13.1%
<i>GP%</i>	<i>42.4%</i>	<i>46.6%</i>	<i>-4.2%</i>	<i>38.3%</i>	<i>10.9%</i>
Operating Expense	1,361	1,312	3.7%	1,373	-0.9%
<i>OPEX%</i>	<i>46.1%</i>	<i>35.1%</i>	<i>10.9%</i>	<i>47.4%</i>	<i>-2.8%</i>
Operating Profit (Loss)	(107)	428	-125.1%	(264)	-59.3%
<i>OP%</i>	<i>-3.6%</i>	<i>11.5%</i>	<i>-15.1%</i>	<i>-9.1%</i>	<i>-60.1%</i>
Non-Op Items	712	583	22.2%	383	86.1%
Royalty Income	449	668	-32.9%	446	0.6%
Pre-Tax Income	605	1,011	-40.2%	119	409.1%
Tax Expense (Benefit)	145	116	25.0%	70	108.2%
E Ink Net Income	438	871	-49.7%	41	964.1%
EPS (after-tax)	0.39	0.77		0.04	

Operating Profit Q1'18 → Q1'19

NTD, Million



Consolidated Balance Sheet

NTD, Million	Q1'19	4Q'18	Q1'18
<i>Selected Asset Items</i>			
Cash	8,023	7,695	11,464
Accounts Receivables	2,671	2,467	1,696
Inventory (Net)	2,231	1,927	2,438
Fixed Assets/Intangible Assets/Right-of-use Assets	14,754	13,047	13,100
Other Assets	12,795	11,777	6,135
Total Assets	40,474	36,914	34,832
<i>Selected Liability Items</i>			
Long-Term/Short-Term Debt	2,853	2,089	1,333
Accounts Payable	2,479	2,699	2,579
Total Liabilities	11,037	8,600	7,152
Capital	11,405	11,405	11,405
Total Equity	29,438	28,314	27,680
Debt Ratio	27.3%	23.3%	20.5%
Book Value Per Share	25.81	24.83	24.27

Consolidated Cash Flow

NTD, Million	Q1'19	Q4'18	Q1'18
Cash Flow from Operations	188	2,161	(1,366)
Cash Flow from Investing	(626)	(1,341)	203
Cash Flow from Financing	726	(1,151)	797
Effect of Exchange Rate Change	40	59	(49)
Net Increase in Cash	328	(272)	(415)
Cash at Quarter End	8,023	7,695	11,464
Cash, Time Deposit & Other financial assets	14,279	13,396	11,795
Depreciation & Amortization	308	287	277
Capital Expenditure	170	213	176
Free Cash Flow*	18	1,948	(1,542)

**Free Cash Flow: Cash Flow from Operations – Capital Expenditure

Cash Flow from Operations Q1'18 vs Q1'19



Growing Retailers Utilize EPD-based Smart Retail Solutions



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BicCamera



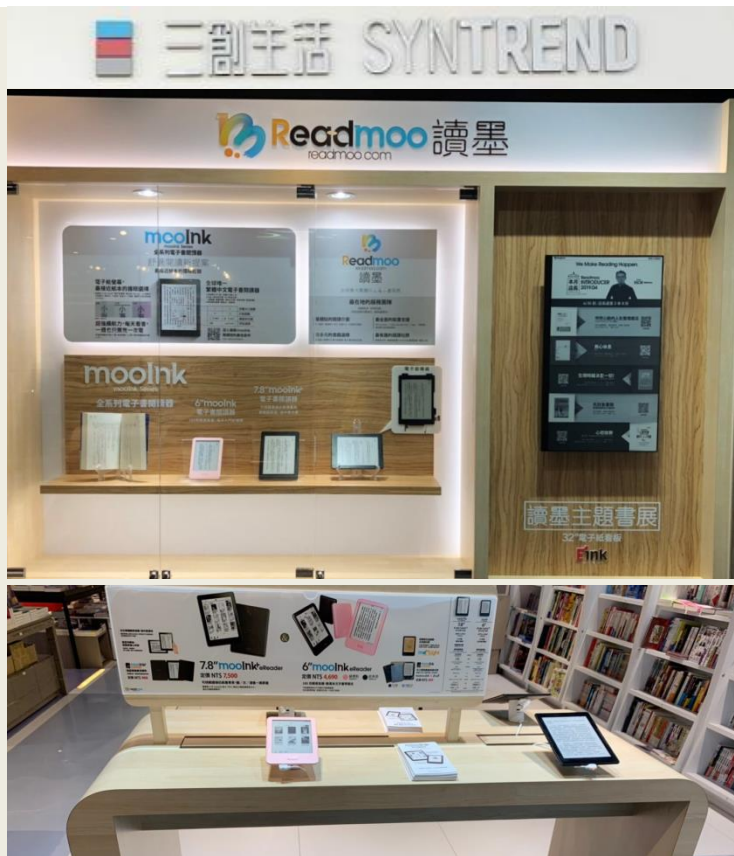
Growing Retailers Utilize EPD-based Smart Retail Solutions



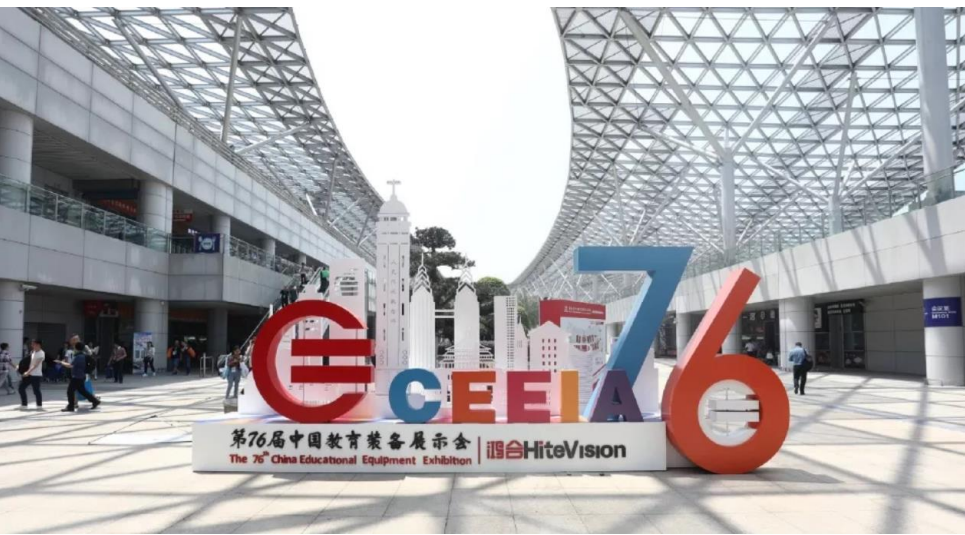
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